

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 23, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	91282CBN0	
Series	AX-2023	
Interest Rate	0-1/8%	
High Yield ¹	0.119%	
Allotted at High	58.77%	
Price	100.011965	
Accrued Interest per \$1,000	\$0.00340	
Median Yield ²	0.098%	
Low Yield ³	0.030%	
Issue Date	March 01, 2021	
Maturity Date	February 28, 2023	
Original Issue Date	March 01, 2021	
Dated Date	February 28, 2021	
	Tendered	Accepted
Competitive	\$145,994,945,000	\$59,682,313,300
Noncompetitive	\$117,816,600	\$117,816,600
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁴	\$146,312,761,600	\$60,000,129,900⁵
SOMA	\$12,997,862,400	\$12,997,862,400
Total	\$159,310,624,000	\$72,997,992,300
	Tendered	Accepted
Primary Dealer ⁶	\$84,567,000,000	\$18,313,622,500
Direct Bidder ⁷	\$12,573,000,000	\$7,168,925,000
Indirect Bidder ⁸	\$48,854,945,000	\$34,199,765,800
Total Competitive	\$145,994,945,000	\$59,682,313,300

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$146,312,761,600 / \$60,000,129,900 = 2.44$

⁵Awards to TreasuryDirect = \$74,190,600.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.